

Governors State University
College of Business and Public Administration

Course Number and Title: ECON 801 Problems In Managerial Economics

Session: Fall 1995, Block I
Thursday 7:30-10:20 p.m.

Instructor: Dr. Donald Miller

Phone No: (708) 534-4966

Office Hours: TBA

Credit Hours: Three

Course Level: Graduate

Catalog Description:

Applies microeconomic theories to the problem of most efficient use of resources within and between the organization and the economic system. Utilizes macroeconomic theories to forecast the future economic environment. Studies compromising techniques to reach an optimum of objectives when maximization remains elusive.

Prerequisites: ECON 301, ECON 302, MATH 355, STAT 362

Textbook:

Managerial Economics, 5th edition, S. Charles Maurice
Irwin, 1992

Expected Student Outcomes:

Student will learn to apply microeconomic theories to business problems.

Institutional Modalities/ Activities	The course will consist mainly of lecture/discussion with some laboratory work including written assignments and video viewing.
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Evaluation:

Tests and written assignments.

General Education Requirement

Met through the written assignments.

Note: Syllabus Statement for Persons with Disabilities:

It is the intention of the institution to support full participation of all students, regardless of physical ability level. Therefore, if any student needs consideration of his/her physical abilities in order to

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complete the course, please notify the instructor as soon as possible.

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Topical Outline

Chapter

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| 1 | The Scope of Managerial Economics |
| 2 | Demand, Supply and Market Equilibrium |
| 3 | Elasticity and Demand |
| 4 | Theory of Optimizing Behavior |
| 5 | Basic Estimation Techniques |
| 7 | Theory of Consumer Behavior |
| 8 | Empirical Demand Functions |
| 9 | Demand Forecasting |
| 10 | Theory of Production and Cost in the Short Run |
| 11 | Theory of Production and Cost in the Long Run |
| 12 | Empirical Analysis of Production and Cost |
| 13 | Theory of Perfectly Competitive Firms and Industries |
| 14 | Profit Maximization in Perfectly Competitive Markets |
| 15 | Market Power and the Theory of Monopoly |
| 16 | Imperfect Competition |
| 17 | Profit Maximization for Firms with Market Power |
| 18 | Multiple Plants, Markets, and Products |